

**INFORMATION ON ROSNEFT BOARD DECISION MADE ON THE ISSUE
ON CANDIDATE'S COMPLIANCE WITH INDEPENDENCE CRITERIA FOR ELECTION TO ROSNEFT BOARD OF DIRECTORS**

Meeting of Rosneft Board of Directors was held on 19.04.2021 (minutes dated 22.04.2021 No. 23).

Form of the meeting: in absentia.

Attendees: F. Alsuwaidi, H.R. Al-Mohannadi, M. Warnig, O.V. Viyugin, R. Dudley, B. Looney, A.V. Novak, M.S. Oreshkin, H. Rudloff, I.I. Sechin, G. Schroeder. A quorum to hold the meeting was present.

Item No. 3: On evaluation of independence and professional background of the candidates to be nominated to Rosneft Board of Directors.

Voting results on the issue of recognizing M. Warnig, a candidate for election to Rosneft Board of Directors, as independent: "FOR" – F. Alsuwaidi, H.R. Al-Mohannadi, O.V. Viyugin, R. Dudley, B. Looney, A.V. Novak, M.S. Oreshkin, H. Rudloff, I.I. Sechin, G. Schroeder, "against" - none, "abstained" – M. Warnig.

Rosneft Board of Directors resolved as follows: *To recognize M. Warnig, a candidate to Rosneft Board of Directors, as independent, despite the technical criteria of his affiliation with the issuer (Rosneft), a significant shareholders, significant counterparties of Rosneft and the government because, taking into account his professional experience and business reputation, such affiliation does not affect his ability to make independent, objective and good faith judgments as a member of Rosneft Board of Directors.*

When deciding on the independence of M. Warnig, the Board of Directors of Rosneft (the Company) took into account the following circumstances:

According to completed analysis, M. Warnig is not affiliated with competitors of Rosneft.

M. Warnig has held leadership positions more than 20 years, he has a high degree of professionalism and experience and is a recognized expert in the field of economy and financial (banking) services. M. Warnig has an impeccable and unchallenged reputation, particularly among investors, which indicates his ability to form his own independent position objectively and in good faith on the items submitted to Rosneft Board of Directors for consideration.

Based on M. Warnig's work experience as a Rosneft BoD member and voting practice, his position on the agenda items is not affected by the executive bodies, specific groups of shareholders or other interested parties and is based solely on his professional experience and knowledge. As the BoD member, M. Warnig made a substantial contribution to the implementation of the most important business projects, including international projects and introduction of the corporate governance best practices.

Justification of the technical nature of the candidates' affiliation for election to Rosneft Board of Directors, M. Warnig

No.	Affiliation criteria	Independence justification
1.	<p>Affiliation with the Issuer (par. 9, clause 4 of Attachment No.4 to the Listing Rules of Moscow Stock Exchange)</p>	<p>M. Warnig has been a member of Rosneft Board of Directors since 13.09.2011. Thus, M. Warnig is recognized as affiliated to the Company since he holds the position of a member of the Company's Board of Directors for more than 7 years, but less than 12 years in aggregate.</p> <p>Throughout the entire term of office as a member of the Board of Directors, M. Warnig has been actively involved in the work of the Board of Directors of the Company - he takes part in most of the meetings of the Board of Directors (277 of 287 meetings, since 2011) and actively participates in the procedures assessing the activities of the Board of Directors putting forward constructive proposals on how to improve the quality of corporate governance.</p> <p>In pursuance of his role as the Chairman of HR and Remuneration Committee and a member of the Audit Committee, M. Warnig also made a significant contribution to the recommendations to the Board of Directors of the Company on the most important issues of its activities, such as engaging qualified personnel to the management of Rosneft and creating conditions for their successful work, assessing the effectiveness of the Company's management bodies, and the effectiveness of the internal control and risk management system functioning.</p> <p>The decisions taken by M. Warnig as a member of the Board of Directors of the Company are not aimed at observing the interests of certain groups of shareholders, third parties or management, but at the interests of the Company itself in accordance with its development strategy and represent the interests of all shareholders of the Company. His tremendous experience, deep knowledge and skills in the areas of finance, risk management and internal control, and corporate governance systems contribute to the development of the Company.</p> <p>Considering the above, M. Warnig's affiliation with Rosneft is technical in nature and doesn't affect his ability to make independent, objective and good faith judgments.</p>
2.	<p>Affiliation with a significant shareholder of the issuer (sub-clause 3, clause 5 of Attachment No.4 to the Listing Rules of Moscow Stock Exchange)</p>	<p>JSC ROSNEFTEGAZ and its controlling entity - the Russian Federation are significant shareholders of Rosneft.</p> <p>In addition to being a member of Rosneft Board of Directors, M. Warnig is a member of the Boards of Directors (Supervisory/Administrative Boards) of Transneft, VTB Bank (PJSC), GAZPROM Schweiz AG and Gas Project Development Central Asia AG. All four companies are directly or indirectly controlled by the Russian Federation, which controls a significant shareholder of Rosneft (JSC ROSNEFTEGAZ).</p> <p>Thus, M. Warnig is recognized as affiliated with a significant shareholder of Rosneft since he is a member of the Board of Directors in more than two legal entities controlled by an entity that controls a significant shareholder of the issuer. The nature of this affiliation must be determined, first of all, from the point of view of its influence on</p>

		<p>the reasons of a member of the Board of Directors when he/she votes on issues on the agenda, on his ability to make objective judgments independent of the position of a significant shareholder.</p> <p><u>Given that:</u></p> <ol style="list-style-type: none"> 1) M. Warnig was nominated to Rosneft Board of Directors as an independent director, and therefore has no obligation to vote on directives / written instructions of the significant shareholder of Rosneft, or an entity controlling a significant shareholder; 2) the election of M. Warnig as a member of the administrative boards of GAZPROM Schweiz AG and Gas Project Development Central Asia AG is not a result of the will of JSC ROSNEFTEGAZ or the Russian Federation; 3) M. Warnig, holding managerial positions in financial groups more than 20 years, has a universally recognized impeccable reputation as a principled and independent expert in the field of economics and financial services; 4) significant shareholders of the Company do not exert any influence on the position of M. Warnig in his functioning as a member of Rosneft Board of Directors (M. Warnig does not hold any positions in the management bodies of JSC ROSNEFTEGAZ); <p>and, taking into account the intention of the State and the state-controlled companies to engage the most popular and qualified directors with international experience in the conditions of (1) significant concentration of capital in the Russian market, including assets of the largest resources of producing and industrial enterprises, and (2) anti-Russian sanctions, and based on paragraph 109 of the Bank of Russia's Corporate Governance Code and clause 2.18 of the Listing Rules of the Moscow Stock Exchange, the affiliation of M. Warnig with the significant shareholder is of a technical nature.</p>
3.	<p>Affiliation with a significant counterparty of the issuer</p> <p>(sub-clause 1, clause 6 of Attachment No.4 to the Listing Rules of Moscow Stock Exchange)</p>	<p>M. Warnig is a member of Transneft Board of Directors and, at the same time, the Supervisory Board of VTB Bank (PJSC), which are counterparties of Rosneft. The scope of obligations under the contract (contracts) with each of the specified counterparties is more than 2% of the consolidated assets book value and 2% of the Company's consolidated revenue (profit).</p> <p><u>Transneft</u></p> <p>Subject of the transaction with the natural monopoly Transneft is crude oil transportation services for the Company by trunk pipelines. Transneft is the only possible contractor for such type of transactions. Transneft service tariffs are set by the authorized state executive authority – FAS of Russia. Given the above, Transneft BoD member M. Warnig has no opportunity to affect Transneft's pricing policy including the endorsement of transactions with Rosneft.</p> <p>When Rosneft BoD makes decisions on the items, related to the execution of the transactions, including transaction price definition, M. Warnig, who is also Transneft BoD member, as a related party in transactions in accordance with applicable law, shall not participate in the voting on the specified items and shall not get the materials on these transactions.</p>

		<p><u><i>VTB Bank (PJSC)</i></u></p> <p>Based the on Decree of the Russian President dated 04.08.2014 No. 1009, Rosneft is included into the list of the strategic companies and in its work with the banks is guided by the requirement of the Federal Law dated 21.07.2014 No. 213-FZ “Opening of bank accounts and letters of credit, signing of bank deposit contracts by the companies of strategic importance for the military and industrial complex and national security of the Russian Federation and introduction of changes to specific legislative acts of the Russian Federation”, which limits the list of the Company's potential counterparty banks. Considering the Company's high requirements and standards concerning the reliability of the counterparty banks, Rosneft cooperates with the acknowledged leaders of the financial market, including Bank VTB (PJSC).</p> <p>When Rosneft BoD makes decisions on the items, related to the execution of transactions with VTB Bank (PJSC), including transaction price definition, M. Warnig, who is also a VTB Bank Supervisory Board member, as a related party in such transactions in accordance with applicable law, shall not participate in the voting on the specified items and shall not get the materials on these transactions.</p> <p>Considering the above as well as the provisions of the current legislation, which limit the opportunities for M. Warnig to affect the decisions of the Company / counterparties on the transactions with the specified companies, affiliation of M. Warnig with significant counterparties - Transneft and VTB Bank (PJSC) - is technical in nature and doesn't affect his ability to make independent, objective and good faith judgments.</p>
4.	<p>Affiliation with the State (sub-clause 4, clause 7 of Attachment No.4 to the Listing Rules of Moscow Stock Exchange)</p>	<p>M. Warnig is the Executive Officer of Nord Stream 2 AG (Switzerland) where a 100% stake in the authorized capital belongs to LLC “Gazprom international projects” 100% stake of which is held by Gazprom controlled by the Russian Federation.</p> <p>Nord Stream 2 AG – is a project company established for the design, construction and further operation of Nord Stream 2 gas pipeline.</p> <p>Nord Stream-2 is an export pipeline running from Russia to Europe, supported by such companies as Uniper SE and Wintershall DEA (Germany), Royal Dutch Shell plc (UK and Netherlands), OMV AG (Austria) and Engie S.A. (France).</p> <p>M. Warnig's affiliation with the State is technical by nature and doesn't affect his decisions, his ability to make independent, objective and good faith judgments or to act in the interests of all shareholders of the Company for the following reasons:</p> <ul style="list-style-type: none"> – according to the decree of the Russian Government dated 26.02.2021 No.482-p, M. Warnig is listed as an independent director from among the candidates nominated by the Russian Federation to Rosneft Board of Directors and has no obligation to vote on the directives of the Government of the Russian Federation; – when exercising the powers of Rosneft Board of Directors member in previous periods, M. Warnig also made

		<p>his own objective judgments and voted independently of third parties (did not receive directives / written instructions from the Russian Federation, a significant shareholder of Rosneft, or an entity controlling a significant shareholder).</p> <ul style="list-style-type: none">- the Russian Federation has indirect control on Nord Stream 2 AG, while Nord Stream 2 AG is governed through the governance bodies of LLC “Gazprom international projects”, controlled by Gazprom, which neutralizes the Government's ability to influence M.Warnig's objective and independent decision making.
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